



**IT IS ORDERED as set forth below:**

**Date: October 28, 2016**

*Wendy L. Hagenau*

Wendy L. Hagenau  
U.S. Bankruptcy Court Judge

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IN THE UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

In re:	)	Chapter 11
	)	
BAY CIRCLE PROPERTIES, LLC, <i>et al.</i> <sup>1</sup>	)	Case No. 15-58440-wlh
	)	(Jointly Administered)
Debtors.	)	
	)	

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**ORDER GRANTING DEBTOR'S MOTION TO OBTAIN  
POST-PETITION FINANCING PURSUANT TO 11 U.S.C. § 364**

On October 25, 2016, the “Debtor’s Motion to Obtain Post-Petition Financing Pursuant to 11 U.S.C. § 364” (the “Motion”) [Doc. No. 434] came on for hearing before this Court. Bay Point Capital Partners, LP filed its “Objection to Debtor’s Motion to Obtain Post-Petition Financing Pursuant to 11 U.S.C. § 364”

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<sup>1</sup> The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Bay Circle Properties, LLC (1578), DCT Systems Group, LLC (6978), Sugarloaf Centre, LLC (2467), Nilhan Developers, LLC (6335), and NRCT, LLC (1649).

(the “Objection”) [**Doc. No. 446**]. Upon consideration of the evidence and testimony introduced at the hearing, together with the argument of counsel, it is hereby:

ORDERED, ADJUDGED, and DECREED that the “Debtor’s Motion to Obtain Post-Petition Financing pursuant to 11 U.S.C. § 364” [**Doc. No. 434**] is **GRANTED** and the Objection is **OVERRULED**, and Sugarloaf Centre, LLC is authorized to obtain post-petition financing of \$7,500,000 pursuant to 11 U.S.C. § 364 from SIMBA Global, LLC on the terms set out in Exhibit “A” to the Motion other than that the maturity date of the loan shall be October 30, 2019 to avoid the payment of Georgia intangible taxes. The loan is to be secured by real property owned by Sugarloaf Centre, LLC located at 1930, 1950 and 1970 Satellite Blvd., Duluth Georgia and identified as Parcels 7115062, 7122224 and 7122226 (the “Properties”) as defined in that certain Settlement Agreement between the Debtors and Wells Fargo Bank, N.A [**Doc. No. 302**] and all rents leases and personal property related thereto (together with the Properties, the “Collateral”). Sugarloaf Centre, LLC is authorized to execute and deliver such promissory notes, security deeds, and other loan documents deemed necessary by it in the form satisfactory to it in order to consummate the financing and to grant such liens on the Collateral necessary to secure repayment of the loan.

IT IS FURTHER ORDERED, that Bay Point Capital Partners, LP shall release and cancel of record any lien, financing statement and encumbrance held by it on the Collateral and returning any deed in lieu of foreclosure held by it for the Properties upon receipt of \$7,500,000.00, conditioned upon the Debtors filing, on or before October 28, 2016, a motion pursuant to 11 U.S.C. § 363 seeking approval from this Court to construct improvements on the Properties and further, also by October 28, 2016, filing of an application to employ a real estate broker to begin marketing and selling all properties of the Debtors except for the Collateral and the real property owned by Nilhan Developers, LLC located at 2800, 2810, 2812, and 2814 Spring Road in Cobb County, Georgia and more commonly referred to as the “Emerson Property”.

IT IS FURTHER ORDERED, that notwithstanding the release of Bay Point Capital Partners, L.P.’s lien, Sugarloaf Centre, LLC shall make adequate protection payments to Bay Point Capital Partners, L.P. on or before December 25, 2016, and January 25, 2017, in the amount of \$23,000, in addition to other adequate protection payments that are due or come due to Bay Point Capital Partners L.P. pursuant to any prior order of this Court arising from properties other than those owned by Sugarloaf Centre, LLC.

[end of document]

**Prepared and presented by:**

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